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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
In re:

JJ ARCH LLC,

Debtor.  
-----X

Chapter 11  
(Subchapter V)

Case No. 24-10381-jpm

Hon. John P. Mastando III  
United States Bankruptcy Judge

**RESPONSE REGARDING MOTION FOR RELIEF FROM STAY**

40 Neutral LLC (“**40 Neutral**”) and Kay Properties LLC (“**Kay Properties**”) (collectively, the “**Respondents**”), by and through their undersigned counsel, respectfully submit this response (the “**Response**”), to the motion of Jarred Chassen (“**Chassen**”) seeking entry of an order (i) Confirming that the Automatic Stay Does not Apply to Certain Corporate Governance Disputes and/or (ii) Granting Limited Relief From the Automatic Stay to Address Such Corporate Governance Disputes [Dkt. No. 40] (the “**Motion**”). In support hereof, Respondents respectfully state as follows:

**RESPONSE**

1. Respondents do not object to the relief sought through the Motion as such.
2. However, for the reasons set forth in Respondents’ motion seeking to expand the powers granted to the Subchapter V Trustee [Dkt. No. 23] (the “**Expanded Trustee Powers Motion**”), Respondents continue in their belief that the relief sought through the Expanded Trustee

Powers Motion is crucial and is something that can be put in place while the corporate governance disputes addressed by the Motion are addressed. The relief sought through the Expanded Trustee Powers Motion is necessary to avoid the destruction of value in an asset that ultimately inures to the benefit of the estate.

3. The Expanded Trustee Powers Motion is scheduled for a status conference on April 5, 2024, at the same time as the hearing on the Motion. Respondents reserve the right to be heard with respect to the Motion.

### **CONCLUSION**

**WHEREFORE**, Movants respectfully reserve their right to be heard at the hearing on the Motion, together with such other and further relief and this Court deems to be just and proper under the circumstances.

Dated: Uniondale, New York  
April 1, 2024

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